Influx HEALTHTECH LTD

INVESTOR PRESENTATION – H1 FY27 EARNINGS UPDATE



Agenda

1. Performance Update
2. About Influx Healthtech Limited
3. Competitive Moats
4. Investment Rationale
5. Historical Business Performance
6. Select Financial Statement Data
7. Annexures

Executive Summary – H1 FY27

Revenue & Profitability

Revenue from Operations



INR 85.4 crs.

Up 28% YoY

EBITDA



INR 18.3 crs.

Up 25% YoY

EBITDA Margin



21.5%

Vs 22% in H1 FY26

PAT



INR 12.0 crs.

Up 20% YoY

PAT Margin



14.1%

Vs 15% in H1 FY26

Return & Capital

Return on Equity (RoE)



21.4%

Vs 20.4% in FY26

Return on Capital Employed (RoCE)



28.1%

Vs 25.8% in FY26

Debtor Days



72 Days

Vs 84 in FY26

Cash Conversion Cycle



69 days

Vs 64 days in FY26

Fixed Asset Turnover



5.0x

Vs 5.3x in FY26

Presence & Capacity

Product Range



2,345

Vs 3,428 in FY26

Client Retention



98%

Vs 98% in FY26

Export Countries



37

Vs 36 in FY26

Manufacturing Units



4*

Vs 3 in FY25

Capacity Utilization



70%

Vs 70% in FY26

* 1. Out of the 4 Manufacturing facility is rented | Note: H1 FY27 RoE, RoCE and Fixed Asset Turnover Ratios have been annualized

Performance Update & Management Commentary – H1 FY27

Business Updates

- Successfully completed the installation of additional automated bar lines, **enabling the production of multilayer wafer bars.**
- Completed machine installation for the newly introduced **Ready-to-Drink (RTD) blister shots**.
- Furthermore, an FSSAI manufacturing licence application has been submitted for the new Olahey Wellness unit, which will feature a **daily shift production capacity of over 5 lakh tablets** (~15,000 bottles of 30 units each) and **an additional 15,000 bars per day**.
- Upon receipt of the FSSAI licence, Influx is **positioned to launch an innovative line of wellness products** leveraging advanced aseptic packaging and retort manufacturing processes.

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Financial Highlights

- Revenue grew by 27.9% YoY in H1 FY27 to INR 85.4 crores
- EBITDA grew by 25.1% YoY in H1 FY27 to INR 18.3 crores with margins at 21.5%
- **PAT grew by 20.0% YoY in H1 FY27** to INR 12.0 crores with margins at 14.1%
- Delivered the **strong half-yearly revenue, EBIDTA and PAT**, demonstrating efficient execution and expanding capacity

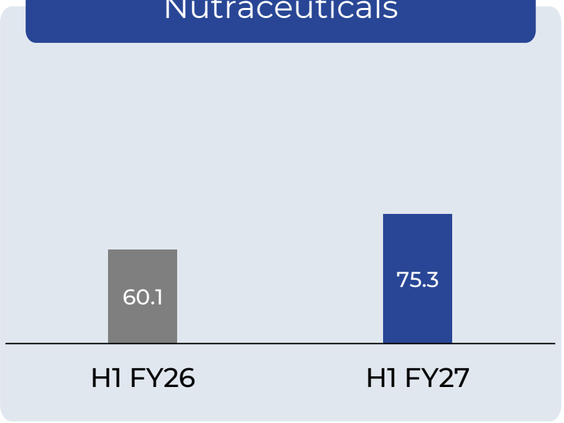
Management Commentary

- Civil construction at our new 75,000 sq. ft. Palghar facility is nearly complete.
- Interior work is underway, and with the machinery already delivered, **we are on track to begin commercial production in the coming months.**
- Looking ahead to FY27, we anticipate **strong performance with a growth target of 25%** and consistent profitability margins.
- Staff recruitment and training for the new units are actively in progress to ensure a seamless launch.
- **Secured NSF certification for the second consecutive year** and successfully qualified for the final NABL audit.

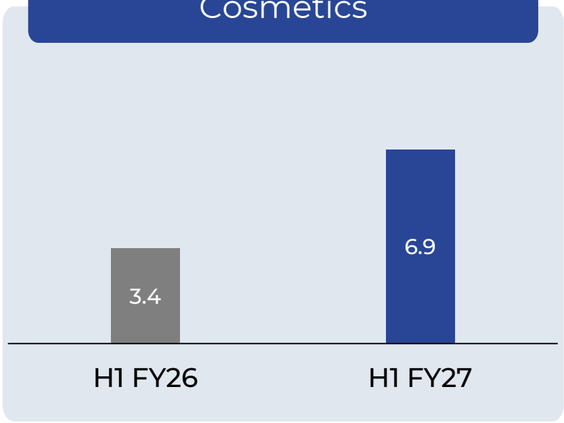
Revenue Split Across Segments

(₹ crores)

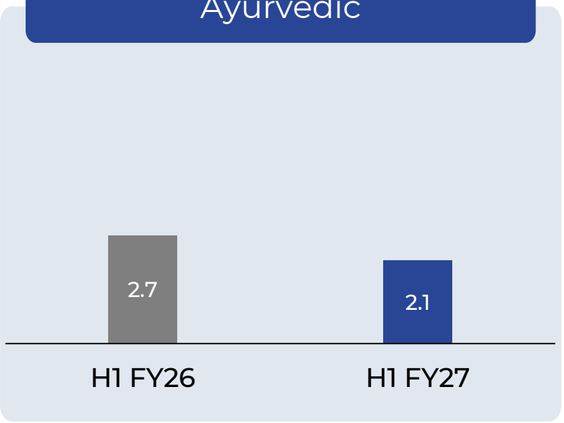
Nutraceuticals



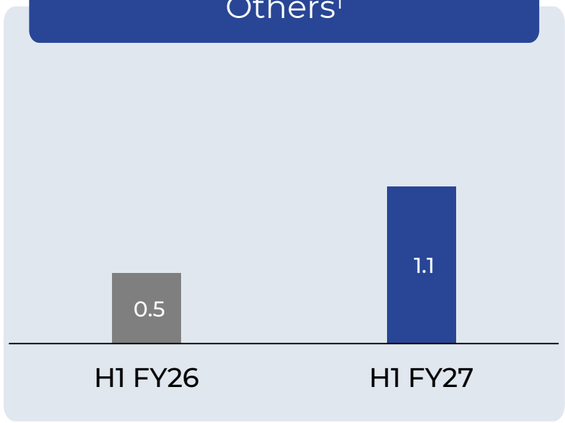
Cosmetics

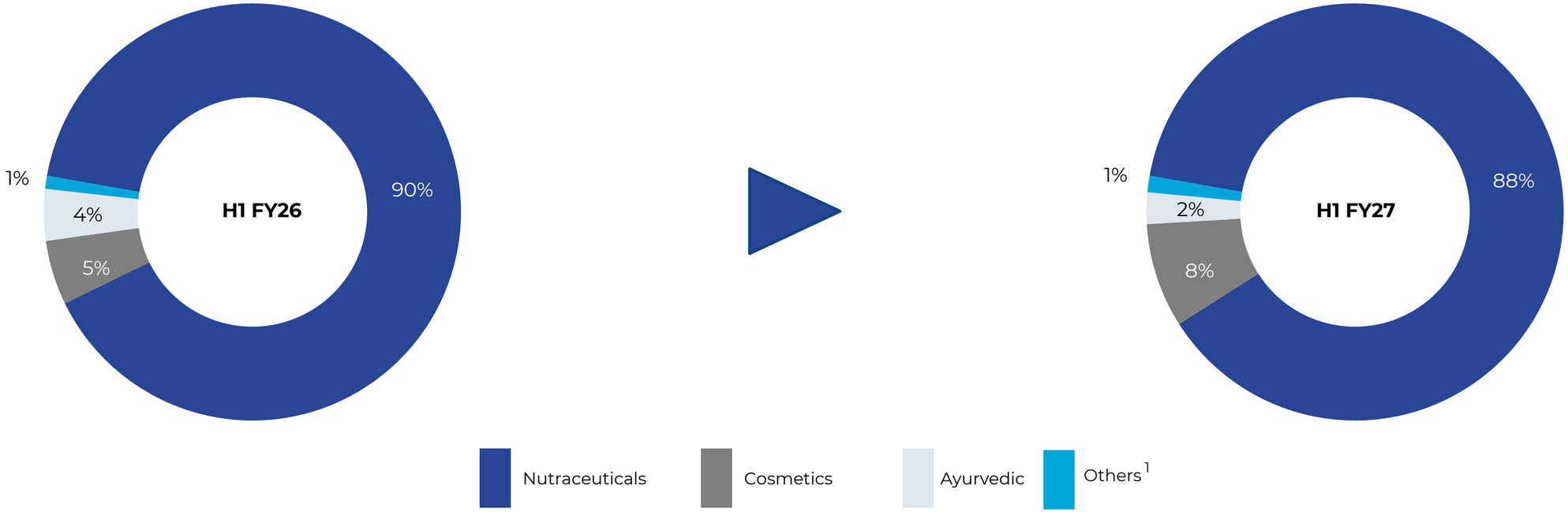


Ayurvedic



Others[1]





1. Others include veterinary and homecare



Agenda

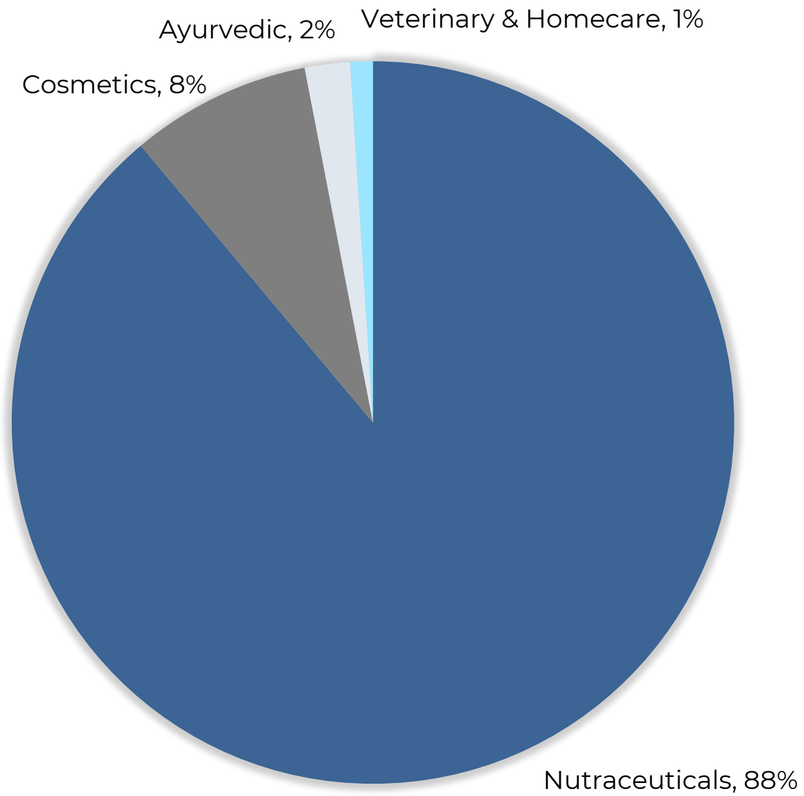
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Formulation Driven, Brand Focused Healthcare Company

About Influx Healthtech Limited

- Founded in 2020 by Dr. Munir Chandniwala, Influx Healthtech is a **contract development and manufacturing organization (CDMO)** specializing in **nutraceuticals, cosmetics, pet care, and homecare**
- The company has **diverse product expertise** across dietary & nutritional supplements, cosmetics, ayurvedic/herbal formulations, veterinary feed supplements, and homecare solutions
- Operates a comprehensive business model; **provides end-to-end services**, spanning **product development, manufacturing, and regulatory support**, enabling clients to focus on core areas like formulation, discovery, and commercialization
- Caters to clients across the globe, including multinational corporations, high-growth D2C[1] brands, and niche healthcare providers
- **Manufacturing footprint: 04[3] facilities** in Palghar, Maharashtra
- Certified to FSSAI, GMP, HACCP, Halal standards, ISO 22000:2018, ISO 14001:2015, NSF and FDA for products from the Food & Drugs Administration
- Received compliance approval with the Good Manufacturing Practices (GMP), enabling **Influx to expand to Tanzania market**
- Listed on NSE Emerge in June 2025; Raised ₹48 crores[2] via public offering

Revenue Mix – H1 FY27 (%)



23+
Years of legacy in CDMO

2,345+
Products

250+
People

04
Manufacturing units

85.4Cr.
H1FY27 Revenue

21.5%
H1FY27 EBITDA margin

*1. Direct-to-consumer | 2. Excluding OFS; OFS amount was ₹10.56 crores | 3. * 1 Out of the 4 Manufacturing facility is rented*

Strategic Milestones

2003

Entered industry

2020

Transitioned into a private limited company

2021

Started manufacturing units for nutraceuticals, cosmetic and ayurveda in Palghar

Installed liquid fill capsule technology

2023

Started snacking and gummies production lines

2024

Acquired additional land in Palghar to expand into veterinary foods; Kicked-off formulation trials

2025

Became public limited company

2026

Introduced "Quick Snap" & MMTC[1] technology

Received clearance to expand into Tanzanian market

Incorporated wholly owned subsidiary, Olahey Wellness Pvt Ltd.

1. MMTC (Multi-Mini Tablet in Capsule)



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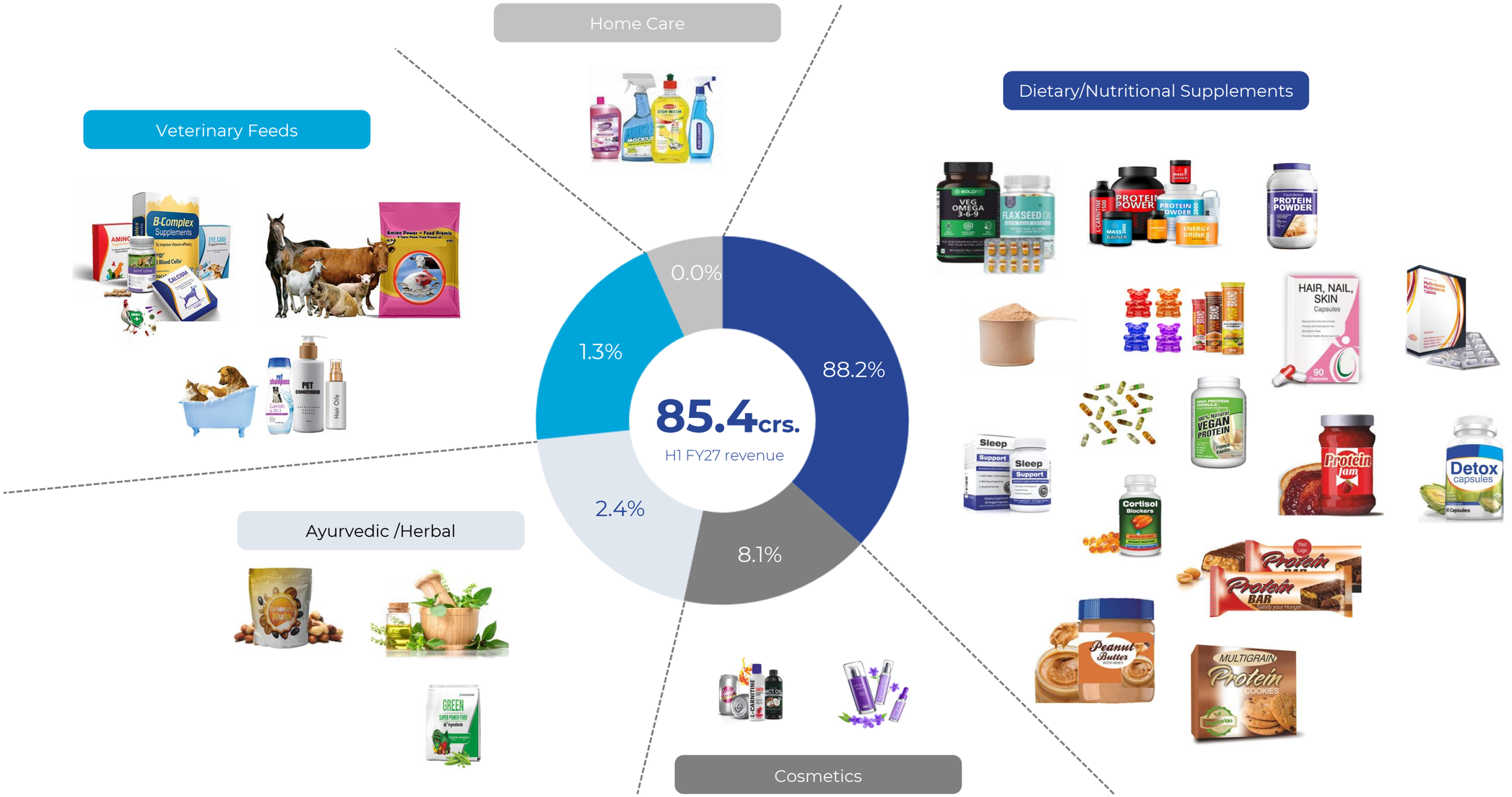
Sustainable Competitive Moats

- Well-Diversified Product Portfolio
- Formulation Driven Innovation
- Robust & Integrated Business Model
- Strong Clientele Across Geographies & Industries
- Capacity Expansion For Sustained Growth
- Industry Leading Certification & Compliance Systems
- Passionate & Purpose-Driven Team

Influx HEALTHTECH LTD.

Celebrate each day of healthiness

Well-Diversified Product Portfolio



Our product lines reflect our dedication to bringing cutting edge, science-backed health solutions to consumers

Note: Chart is not to scale

Actively Focused on Expanding Our Product Portfolio

2021
- Nutritional gummies
- Liquid fill capsules
- Vegan protein bars
- Vegan powders range

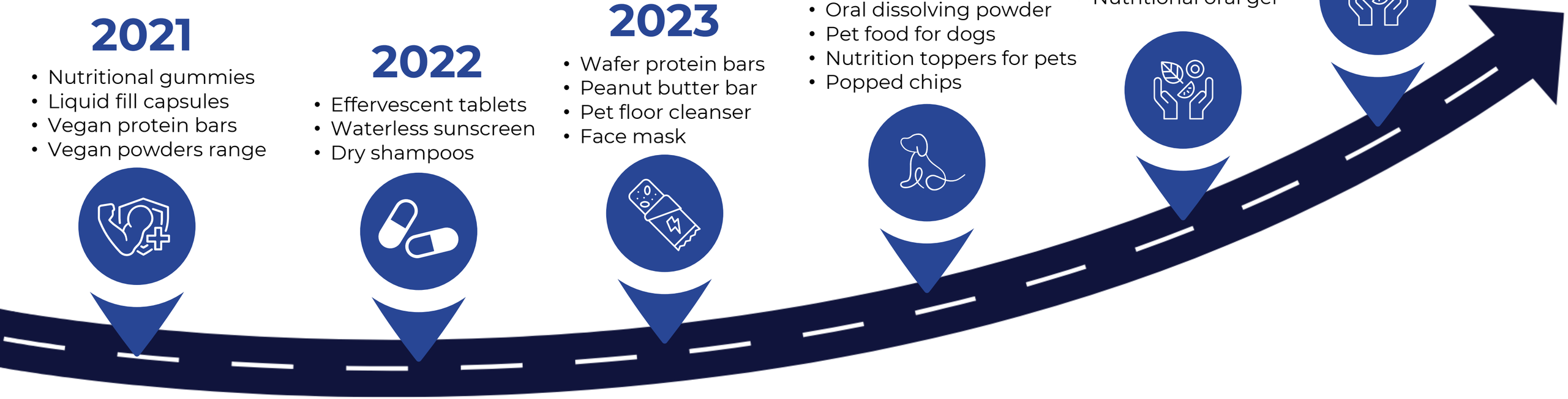
2022
- Effervescent tablets
- Waterless sunscreen
- Dry shampoos

2023
- Wafer protein bars
- Peanut butter bar
- Pet floor cleanser
- Face mask

2024
- Ayurvedic gummies
- Oral dissolving powder
- Pet food for dogs
- Nutrition toppers for pets
- Popped chips

2025
- Pet food for cats
- Nutritional oral gel

2026
- Quick snap™ technology
- MMTC technology
- Functional beverages



In-House F&D Unit: Key Driver in Creating Innovative, Market-Ready Solutions

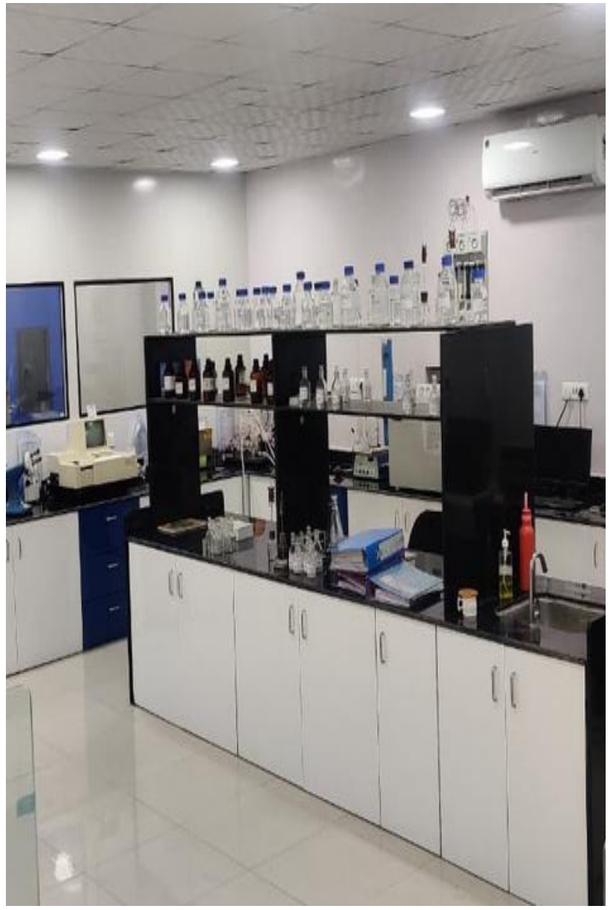
- Provide development services including formulation development, process development and analytical development
- **In-house formulation & development (F&D) team** focused on creating new formulations based on current health trends, global product approvals, and opportunities in respective sectors
- **Operate a dedicated F&D unit** and have a team of **8 F&D professionals** with diverse set of qualifications across our businesses
  - Responsible for design, development, and optimization of product formulations
  - Evaluates product feasibility, estimates costs, and refines formulations to align with client expectations and market trends

2,345+
Products

500+
Customers

8
Employees in F&D Team

1
F&D Unit

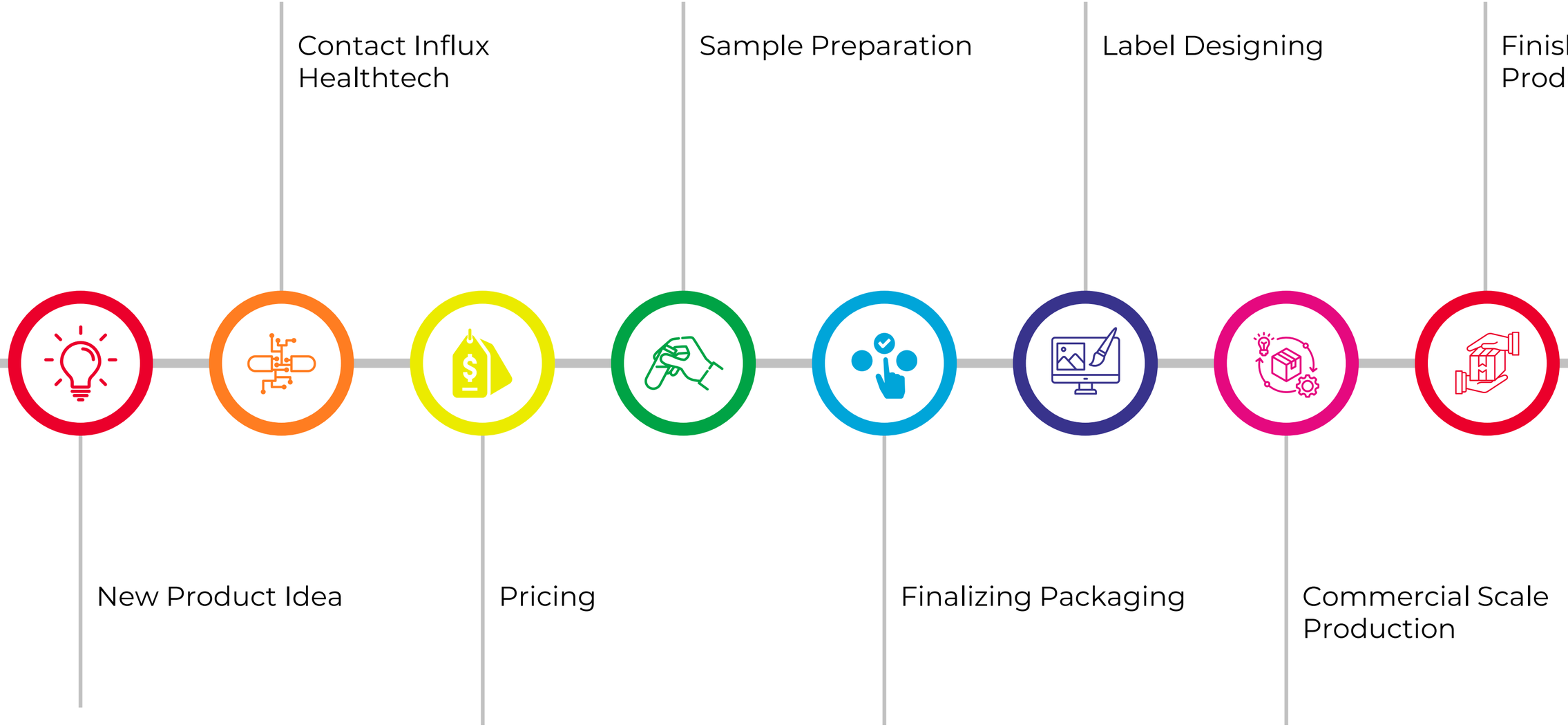






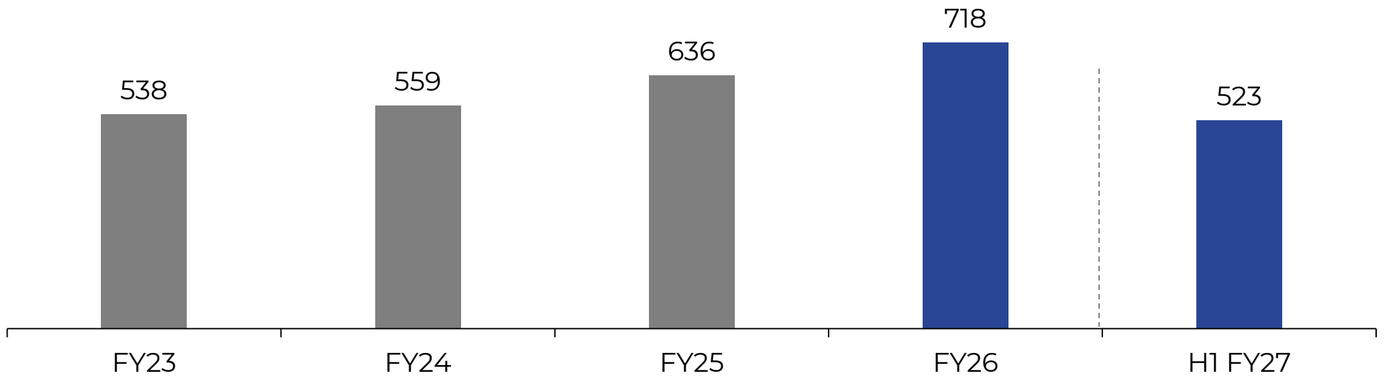
F&D team evaluates existing products & their dosages, develops new formulations, & introduces variations in existing products which are then commercially launched

Supporting Clients Across all Stages of Development & Manufacturing



Strong Clientele Across Geographies & Industries

Number of Clients



Develop reliable, palatable formulations that ensure consumer acceptance and long-term client success

Work closely with clients to refine formulations for feasibility, cost efficiency, and market relevance

Collaborate with clients to deliver high-quality bespoke products across segments to create lasting value and enduring partnerships

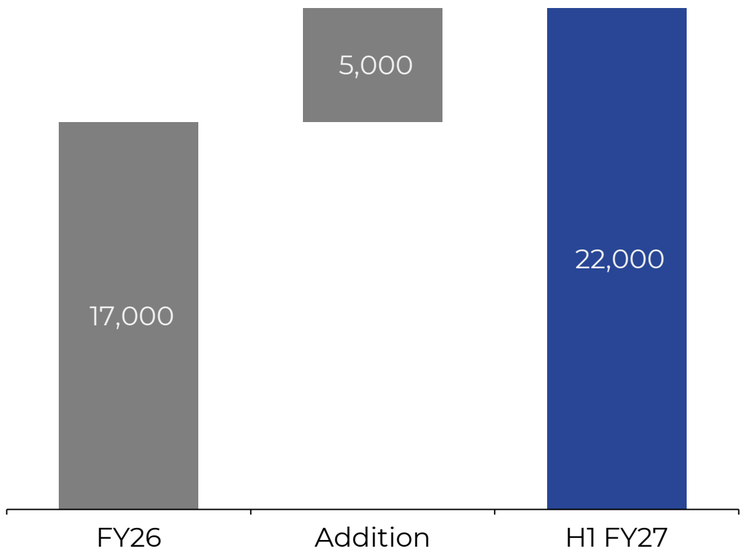
Marquee Clients

Positioned ourselves to navigate economic fluctuations, slowdowns in any single sector and shifts in consumer trends

Capacity Expansion for Sustained Growth

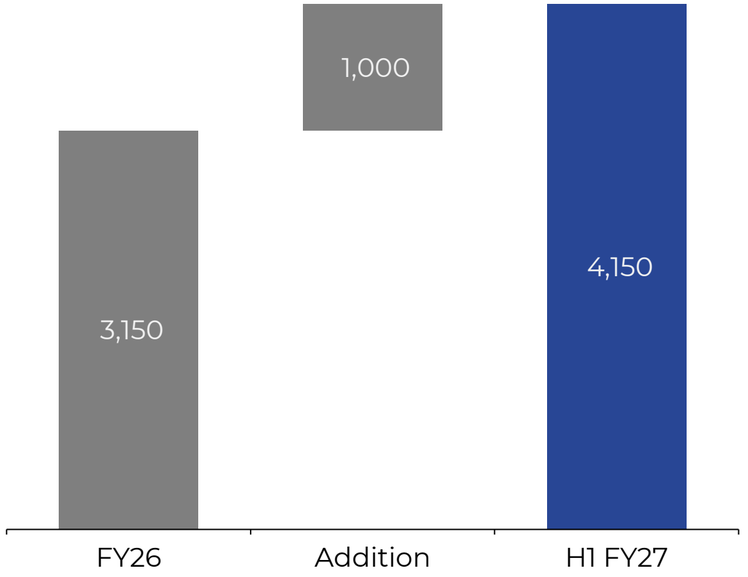
Nutraceuticals

Capacity Utilization: 85%



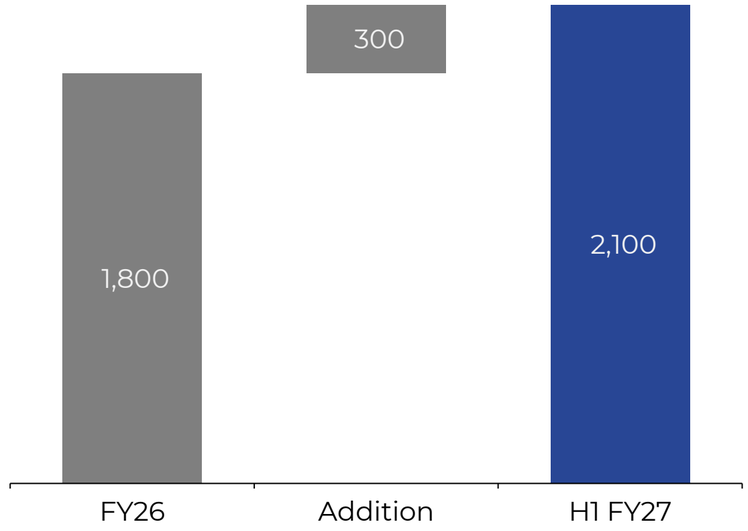
Cosmetics & Ayurvedic

Capacity Utilization: 60%



Pet Supplements & Homecare

Capacity Utilization: 65%



- Expanded capacity by 25-30% before the utilization of IPO proceeds

Capacity Expansion From Utilization of IPO Proceeds*

- Invest ₹ 29 crores for establishing a manufacturing facility under the nutraceutical division on 3,204 mt^2 site
- Deploy ₹ 6 crores for setting up a manufacturing facility under the veterinary food division on 1,350 mt^2 site
- Incur capital expenditure of ₹ 2 crores for procuring machinery to enhance manufacturing capacity in homecare & cosmetic divisions

Expect to increase capacity by 2.5x post utilization of IPO proceeds

*Note: Installed capacity per day (Kg) | Capacity utilization is as of H1 FY27 | *Based on strategic reallocation of IPO Funds*

Massive Increase in Output Post Commissioning of Our New Capacity









Incremental Capacities Commercialized in H1FY27, Through Internal Accruals & IPO Funds

Multi-Line Production

- **250 kg/day:** Tablet production
- **35,000 bottles/shift:** Liquid production
- **50,000 sachets/shift:** Sachet production
- Total investment: ~**₹0.8 crores**

Auto Tablet Coater

- **450 Kg/day: Coating**
- Total investment: ~**₹0.4 crores**

Liquid Fill Capsule Manufacturing

- **60,000 capsules/hour**
- Total investment: ~**₹1.5 crores**

Capex Deployment Progressing as Planned









Machinery Received | Funded via IPO Proceeds

Automated Beverage Manufacturing Line (Testing in Process)

- **Capacity:** 10,000 bottles/hour
- Supports both carbonated and non-carbonated beverage formats

Sachet Card Machine (Single-Dose Innovation)

- **Feature:** Advanced single-dose packaging technology
- First-of-its-kind solution tailored for Indian market needs

Retort Manufacturing System

- **Capability:** Enables production of protein shakes and multiple ready-to-drink formats
- Expands product portfolio into high-growth nutrition and convenience categories

High-Capacity Pet Food Production Line

- **Throughput:** 1,000 kg/hour
- Enhances production capacity **~8x**

Four-Track ALU Blister Packaging Machine

- **Output Gain:** Increases blistering capacity by 30%
- Improves productivity and reduces packaging cycle time

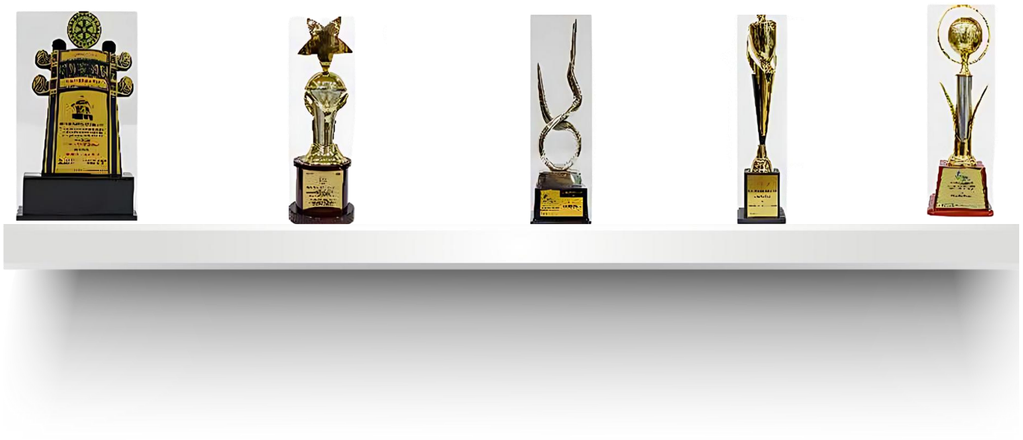
Industry Leading Certification & Compliance Systems

Industry Leading Certifications and Accreditations Enhancing our Ability to Further Revenue Growth

Adherence to High Quality Standards

- Prevents unsafe food from reaching consumers
- Reduces risks like contamination, errors, or unsafe products
- Builds trust with customers and regulators by showing strong food safety controls
- Halal certification aids in expanding market access & building consumer trust
- Legally allows products to be sold in the U.S. market
- Shows commitment to sustainability & eco-friendly practices

Awards & Recognition















2015

Best Nutraceutical Company of the Year 2015 in 3rd Party Manufacturing in Western India recognised by CIMS Medica Indian Pharma Expo

2016

Best Sports Supplement Manufacturing Company of the Year 2016 in 3rd Party Manufacturing in Western India recognised by CIMS Medica Indian Pharma Expo

2016

Best Sports Supplement Manufacturing Company of the Year 2016 in 3rd Party Manufacturing in Western India recognised by World Health & Wellness Congress

2018

Innovative Nutraceuticals of the Year, 2018. recognized by Nutrition and Wellness Conference & Award

2025

Grade A+ Exemplar Certification, 2025. Certified by Astraleus Services Private Limited.

Passionate & Purpose-Driven Team



Dr. M.A. Chandniwala

MD & Chairman

Industry Experience: **22+ years**

- Phd in HR, MPhil, Diploma in Nutrition
- Post graduate degree in Management and Business & Bachelor of Pharmacy from the University of Pune
- Pharmacist with the Maharashtra State Pharmacy Council
- Leads business development and daily operations



Mrs. Shirin Chandniwala

Whole-time Director

Industry Experience: **12+ years**

- Bachelor of Commerce (BCom) & Master of Commerce (MCom)
- Drives financial management, data analysis, and budget oversight
- Integral part of the company since inception.
- Proven leadership with strong leadership & execution capabilities



Dr. A.A. Chandniwala

Director

Industry Experience: **40+ years**

- Diploma of Licentiate of the Court of Examiners of Homeopathic and Biochemic Systems of Medicine
- Certificate course in Modern Pharmacology
- Drives strategic growth and operational excellence



Dr. Vipul Patel

Independent Director

Industry Experience: **26+ years**

- MD in Pathology and also holds an MBBS; Member of Maharashtra Medical Council
- Provides independent view on business plans, mergers, acquisitions, & major investments
- Identify, evaluate, and monitor risks to the company's operations



CA Mohmad Saleh Mutvalli

Independent Director

Industry Experience: **13 years**

- Member of ICAI. 13 years of experience in taxation, accounting, & compliance management
- Contributes to optimizing tax efficiency, streamlining financial processes, & driving growth
- Ensure proper financial reporting, IFRS compliance, & adherence to regulatory standards



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Investment Rationale: Influx Healthtech Limited

Diversified Product Portfolio

Multi-nutritional tablets, dietary supplements, ayurvedic products, oral dispersible films, gummy candies, ice candies, and a range of innovative wellness solutions

Wide-Ranging Client Base

A strong presence across cosmetics, pharmaceuticals, and homecare sectors, hence minimizing dependency on any single industry

Advanced Formulation Development

Specializes in formulation development to deliver market-ready solutions

Robust Quality Assurance

Maintain uncompromising quality standards through a stringent quality control framework implemented at every stage of the manufacturing process

Proven Leadership Team

Led by Mr. Munir Chandniwala and Ms. Shirin Chandniwala, with a shared vision for growth, quality, and patient-centric care, complemented by the expertise of Mr. Abdul Chandniwala

Industry Leading Certification

GMP Certificate, HACCP (Hazard Analysis & Critical Control Points) Certificate , HALAL Certification, ISO 22000: 2018 Food Safety Management Systems, NSF certification and US FDA Registration for Food Products

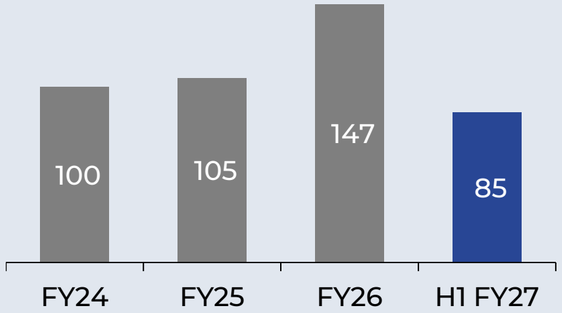


Agenda

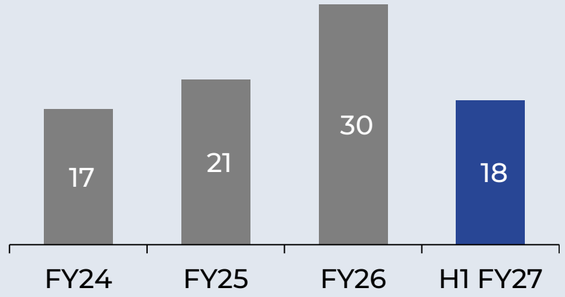
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Historic Business Performance (1/3)

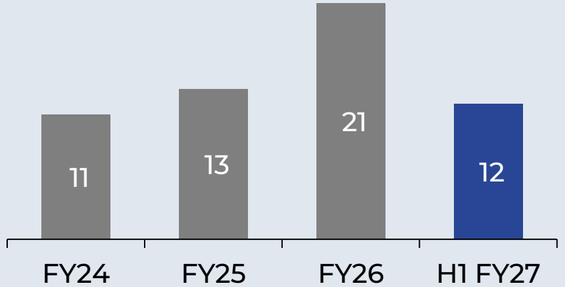
Revenue from Operations (₹ crs.)



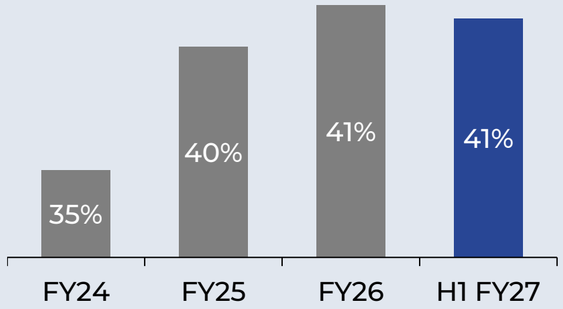
EBITDA (₹ crs.)



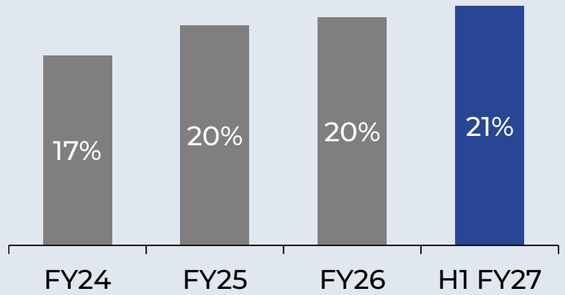
PAT (₹ crs.)



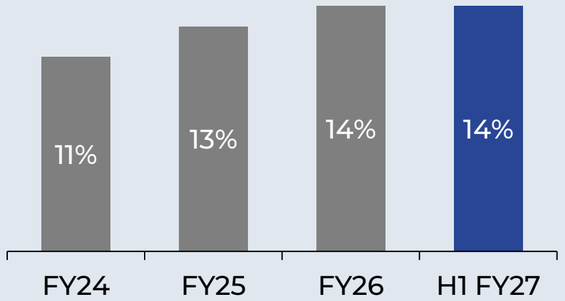
Gross Profit Margin



EBITDA Margin



PAT Margin

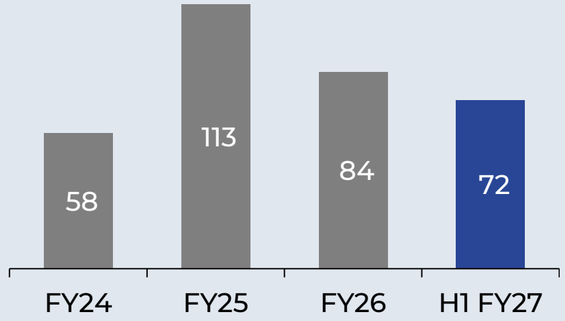


Historic Business Performance (2/3)

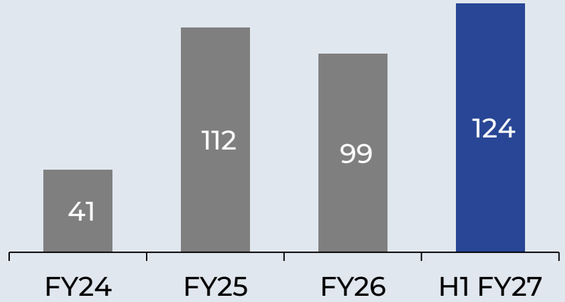
ROE[1]



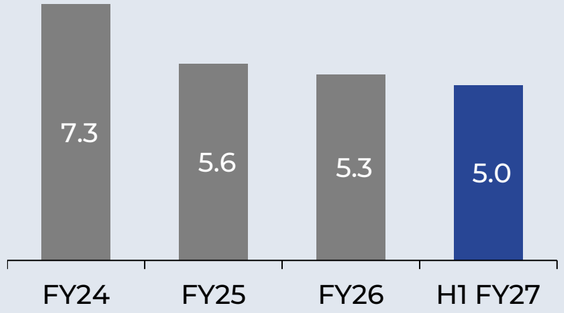
Debtor Days



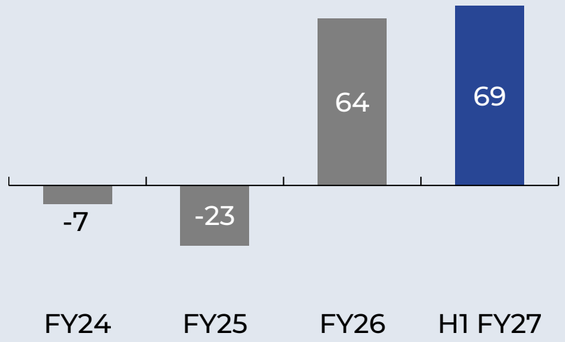
Inventory Days



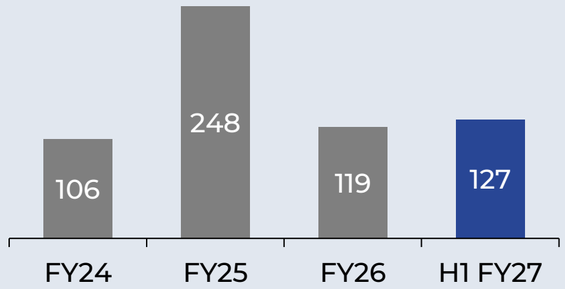
Asset Turnover



Cash Conversion Cycle



Payable Days



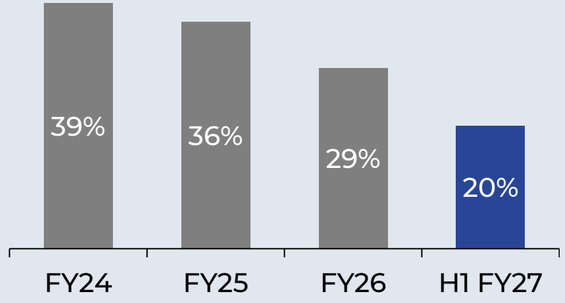
1. Return on equity | Note: H1FY27 ROE and Asset Turnover Ratios Have Been Annualized

Historic Business Performance (3/3)

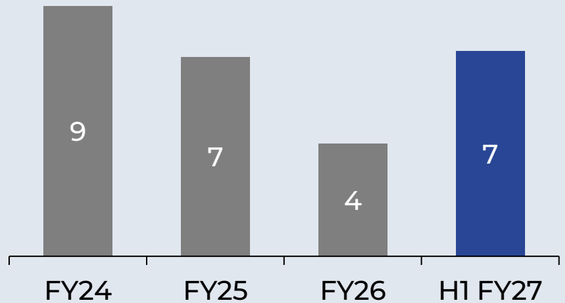
Revenue Concentration[1]



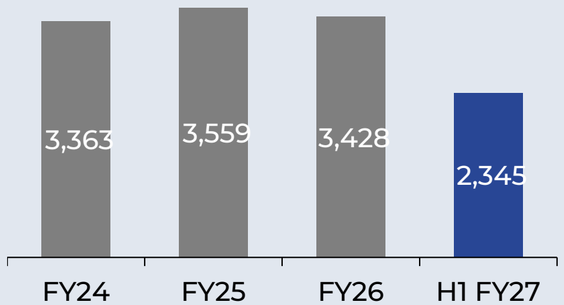
Supplier Concentration[1]



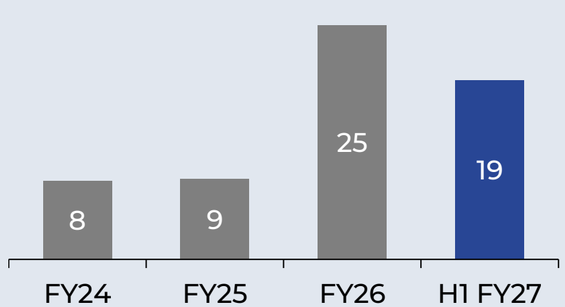
Cash Flow from Operations (₹ crs.)



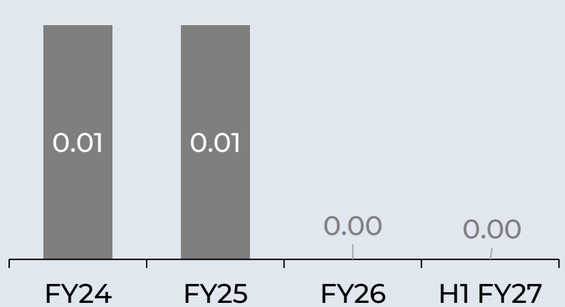
Number of Products



Capital Expenditure (₹ crs.)



Debt to Equity



1. Contribution from top10 clients/suppliers



Agenda

1. Executive Summary
2. About Influx Healthtech Limited
3. Competitive Moats
4. Investment Rationale
5. Historical Business Performance
6. Select Financial Statement Data
7. Annexures

Income Statement

₹ Crores Unless Otherwise Mentioned			
Particulars	**H1 FY27**	**H1 FY26**	**YoY change (%)**
Revenue from operations	85.4	66.8	27.9%
Cost of materials consumed including finished goods and WIP	50.8	37.5	35.4%
Employee benefits expense	6.6	5.1	29.0%
Other expenses	9.7	9.5	2.3%
Total operating expenses	67.1	52.1	28.7%
EBITDA	**18.3**	**14.7**	**25.1%**
EBITDA Margin	**21.5%**	**22.0%**	**-48.9bps**
Other income	0.3	0.1	231.7%
Finance costs	0.1	0.0	13,410.0%
Depreciation & amortization	2.3	1.7	38.9%
Profit Before Tax	**16.2**	**13.1**	**23.8%**
Tax expenses	4.2	3.1	36.2%
Profit After Tax	**12.0**	**10.0**	**20.0%**
PAT Margin	**14.1%**	**15.0%**	**-93.3bps**
EPS (₹)	**5.2**	**4.8**	**7.9%**

Balance Sheet

₹ Crores Unless Otherwise Mentioned			
Assets	**H1FY27**	**FY26**	**FY25**
PPE and intangible assets	34.4	27.6	18.8
Capital work-in-progress	15.0	3.5	0.0
Non-current assets	10.5	11.2	2.5
Cash and cash equivalents	9.6	25.2	1.9
Current investments	5.5	2.3	0.0
Short term loans and advances	8.3	3.9	0.8
Trade receivables	33.9	33.8	32.4
Inventories	23.4	15.9	13.2
Other current assets	0.2	0.3	0.7
Total	**140.8**	**123.7**	**70.3**
Equity & Liabilities	**H1FY27**	**FY26**	**FY25**
Equity capital and reserves	112.8	100.8	36.1
Borrowings	0.0	0.0	0.2
Non-current liabilities	0.4	0.2	0.2
Trade payables	24.2	19.1	29.4
Other current liabilities	3.4	3.6	4.3
Total	**140.8**	**123.7**	**70.3**

Cashflow Statement

₹ Crores Unless Otherwise Mentioned			
Cashflow From Operating Activities	**H1FY27**	**FY26**	**FY25**
Net Profit before tax & extraordinary items	16.2	27.2	17.7
Depreciation & amortization expenses	2.3	3.8	2.8
Other adjustment	0.1	-0.6	0.2
Trade receivables	-0.4	-1.8	-16.6
Trade payables	5.1	-10.3	15.4
Loans and advances	-3.3	-3.2	-0.1
Inventories	-7.5	-2.7	-7.8
Tax paid	-6.0	-8.3	-4.5
Other WC adjustment	0.5	-0.1	-0.1
Net Cash Generated From Operating Activities	**7.2**	**3.9**	**7.1**
Cashflow From Investing Activities			
Purchase of PPE and intangible assets	-19.9	-24.6	-8.2
Other investment activities	-2.8	-0.6	-0.4
Net Cash Used In Investing Activities	**-22.7**	**-25.2**	**-8.6**
Cashflow From Financing Activities			
(Repayment)/Proceeds of borrowings	0.0	-0.2	0.0
Interest expenses & other finance cost	0.0	0.0	-0.1
Proceeds from IPO (Net of Issue Expense)	0.0	44.7	0.0
Net Cash Generated From Financing Activities	**0.0**	**44.5**	**-0.1**
Net Increase/(Decrease) in Cash & Cash Equivalents	**-15.5**	**23.3**	**-1.7**
Cash & Cash Equivalents At The End Of The Year	**9.6**	**25.2**	**1.9**

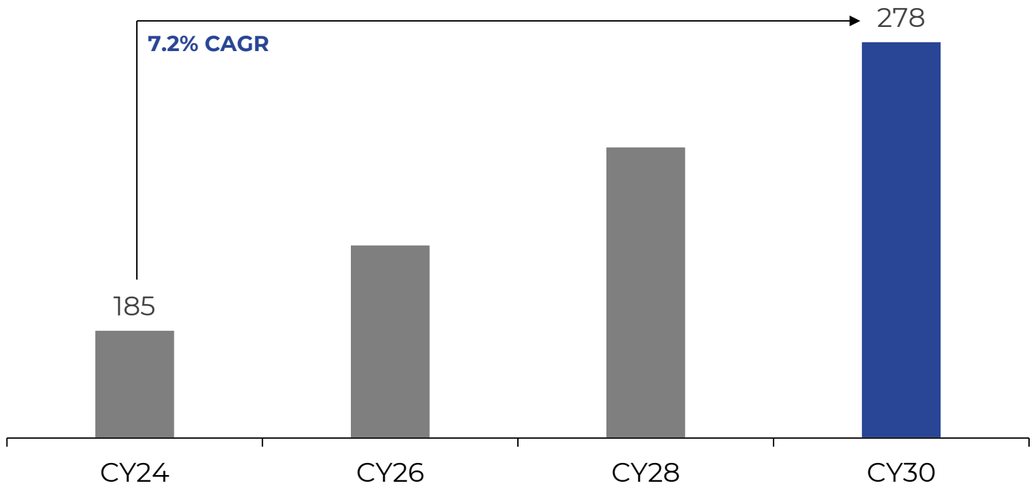


Agenda

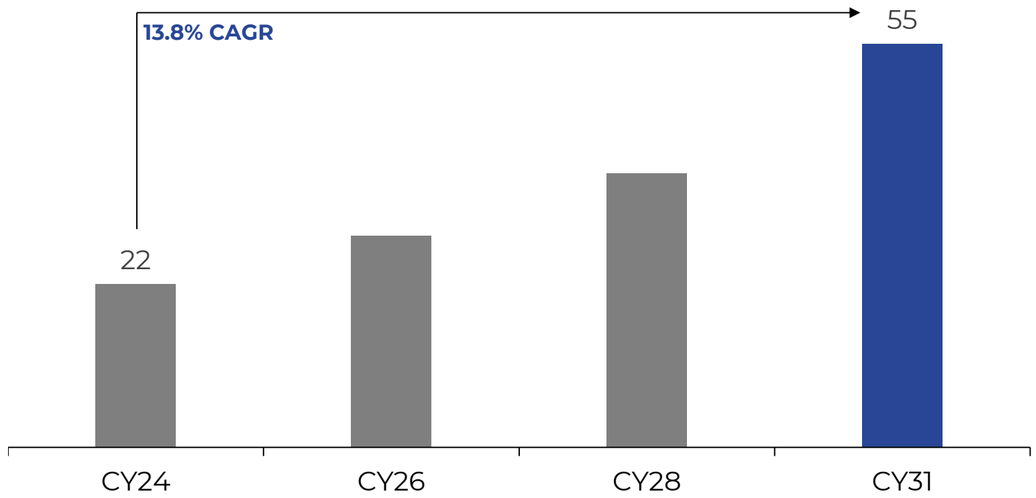
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India’s CDMO Industry to Grow 2x Global Industry

Global CDMO Industry (In $ bn)



Indian CDMO Industry (In $ bn)



Source: Precedence research & Persistence market research

Levers Driving Growth of India’s CDMO Industry

Strategic Shift Toward Outsourcing

- Pharma firms outsource to CDMOs for cost savings and expertise, with CDMOs offering end-to-end drug development services

CDMOs as Integrated Partners

- Indian CDMOs, driven by revised schedule M norms, are evolving into strategic partners offering end-to-end drug development

Surge in Clinical Trials and Early-Stage R&D

- India’s advantages are driving clinical trials with CDMOs expanding into trial materials and early development

Rising Demand for Generic Drugs

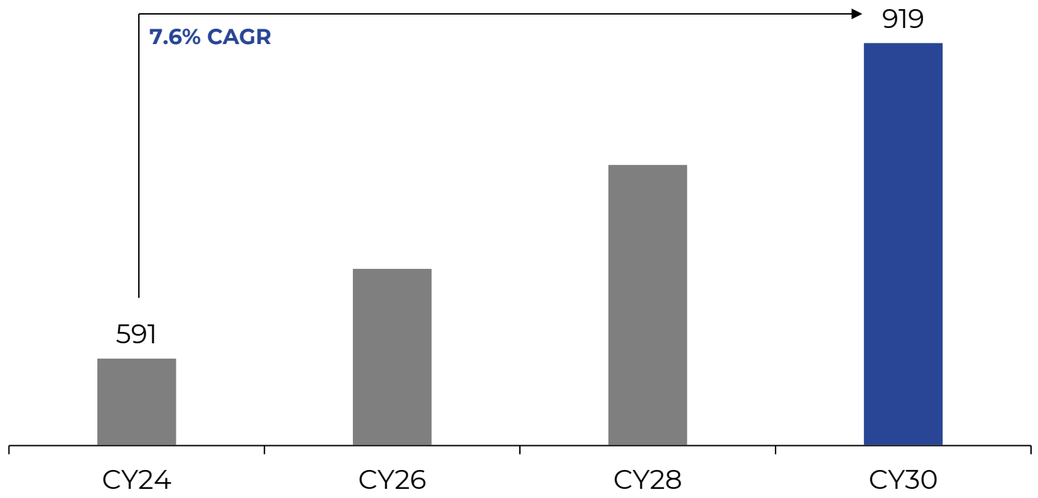
- Patent expiries fuel generic demand, positioning Indian pharma and CDMOs as preferred cost-efficient partners

CDMOs Tapping Veterinary Market

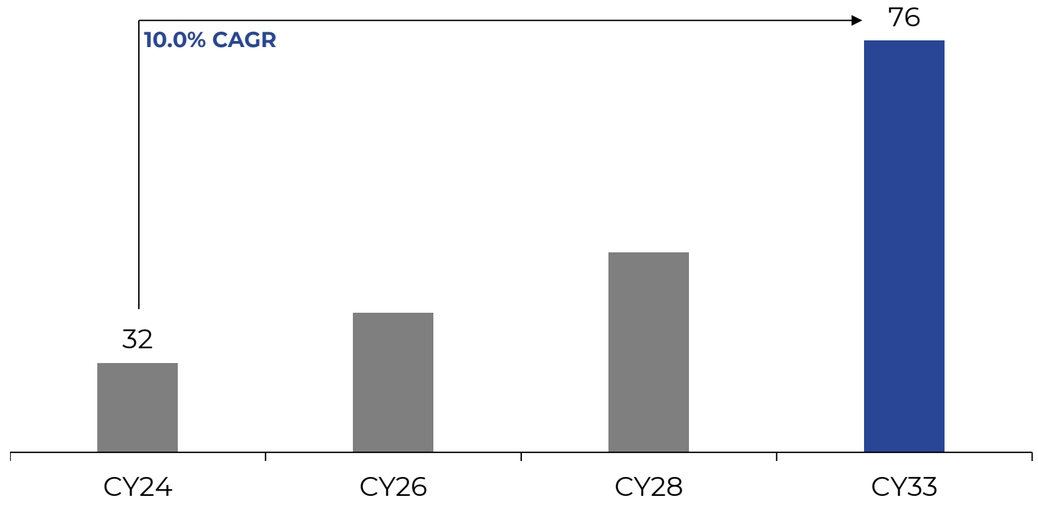
- CDMOs expanding into veterinary & pet care dosage forms and functional products to capture a share of the US$10.5B domestic pet market

India’s Nutraceutical Industry: $76 BN Opportunity

Global nutraceutical Industry (In $ bn)



Indian nutraceutical Industry (In $ bn)



Source: Grandview research

Growth Drivers of India’s Nutraceutical Industry

Lifestyle Shifts With Rising Health Consciousness



- Rising health awareness and lifestyle changes are driving demand for nutraceuticals

Supportive Government Policies and Regulations



- Supportive policies and FSSAI norms boost nutraceutical growth by ensuring safety, quality, and consumer confidence

Personalized Nutrition



- Personalized nutrition is growing with nutraceutical firms using technology to offer tailored products

Innovation Through R&D



- In-house R&D drives innovative nutraceuticals, enhancing health benefits and demand

Thank You

For any further information/factory visit request, please contact:

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